

CITY OF THIEF RIVER FALLS  
COMMUNITY DEVELOPMENT DEPARTMENT

**Commercial Energy Renovation Loan Program**

Loans Made from the Community Development Revolving Loan Fund

**Loans:**

- 1). Loans will be available for up to \$75,000.00 per project at an interest rate of 0% for a term not to exceed 84 months.
- 2). Loan payments will be made to the City of Thief River Falls – Community Development Revolving Loan Fund.
- 3). Collateral for loan will be a mortgage on the building.
- 4). Owner of the property must demonstrate ability to repay the loan – financial statements will be required. Such as personal income taxes (three years), balance sheet or income statement.

**Eligibility:**

- 1). Must be a property owner within the Central Business District – Zoned C-3.
- 2). Property must be permitted or conditional use within its zoning district.

**Program Emphasis:**

- 1). Energy conservation – heating system, windows, insulation, roofing, doors and cooling systems.
- 2). To meet American Disabilities Act (ADA) Requirements.

**Process:**

- 1). Property owner obtains detailed contractor estimate of cost for work and description of work to be completed.
- 2). Property owner obtains City Loan Application Form.
- 3). Property owner presents descriptions of work, contractor estimates, proof of ability to repay loan, City Loan Application, proof of insurance on the building and most recent property tax statement from Pennington County to the Thief River Falls Community Development Office.
- 4). The Community Development Advisory Board will review applications and present recommendations to the City Council.
- 5). The City will approve or deny the loan based on the information provided, ability to pay and availability of funds. Applicants will be notified upon completion of the review.





